

COMMITTEE ON FINANCE
(Standing Committee of Berkeley County Council)

Chairman: Mr. Steve M. Vaughn, District No. 5

Members: Mr. Milton Farley, District No. 1
Mrs. Judith K. Spooner, District No. 2
Mr. William E. Crosby, District No. 3
Mr. Charles E. Davis, District No. 4
Mrs. Judy C. Mims, District No. 6
Mr. Caldwell Pinckney, Jr. District No. 7
Mr. Henry L. Richardson, Jr., District No. 8
Mr. James H. Rozier, Jr., Supervisor, ex officio

The COMMITTEE ON FINANCE met on Monday, March 25, 2002, in the Hanahan Municipal Complex, 1255 Yeamans Hall Road, Hanahan, South Carolina, at 6:59 p.m.

PRESENT: Mr. Steve M. Vaughn, Councilmember District No. 5, Chairman; Mr. Milton Farley, Councilmember District No. 1; Mrs. Judith K. Spooner, Councilmember District No. 2; Mr. William E. Crosby, Councilmember District No. 3; Mr. Charles E. Davis, Councilmember District No. 4; Mrs. Judy C. Mims, Councilmember District No. 6; Mr. Caldwell Pinckney, Jr., Councilmember District No. 7; Mr. Henry L. Richardson, Jr., Councilmember District No. 8; Mr. James H. Rozier, Jr., Supervisor, ex officio; Mr. D. Mark Stokes, County Attorney; and Ms. Barbara Austin, Clerk to County Council.

The requirements of the Freedom of Information Act have been complied with by posting the time, date, place and agenda of this meeting of Berkeley County Council at the entrance to the Berkeley County Office Building, 223 N. Live Oak Drive, Moncks Corner, South Carolina, and a copy of such notice was mailed to all Councilmembers, the News media, and other interested citizens.

Chairman Vaughn called the meeting to order and stated the first item on the agenda was Consideration of a Resolution consenting to the granting of a leasehold mortgage and a collateral assignment of the purchase option pertaining to the real property lease purchase agreement dated as of August 1, 2000, originally between Berkeley County, South Carolina, and Liberty Property Limited Partnership.

It was moved by Councilmember Crosby and seconded by Councilmember Farley to send the Resolution between Berkeley County South Carolina, and Liberty Property Limited Partnership to Council for adoption. The motion passed by unanimous voice vote of the Committee.

Next was Consideration of a Resolution identifying the Project in Berkeley County, South Carolina known as Project "D" pursuant to Section 4-12-30(I) and 4-29-67(I) of the Act.

It was moved by Councilmember Crosby and seconded by Councilmember Farley to send the Resolution known as Project "D" to Council for adoption.

Councilmember Mims asked when would they be told what Project "D" is?

Supervisor Rozier stated they are currently working on this project, which is in a confidential status. As soon as the company makes a decision to locate here and we are able to make the announcement we will. He stated that customarily we work with projects under confidential agreement until such time they choose what area they would move to.

Councilmember Davis asked was there any way they could get a summary on the activity? Supervisor Rozier stated he could not tell them a whole lot except that they would provide a decent number of jobs and invest a lot of money. The only thing we are doing this evening is identifying it under its code name so it could be in the record as a prospect for Berkeley County. Councilmember Davis asked was there any projection of what it would cost the County? Supervisor Rozier stated it doesn't cost the County anything to bring the prospect in. He stated the County has never invested money up front in any industry.

The motion passed by unanimous voice vote of the Committee.

Chairman Vaughn stated the other item without objection was a Resolution identifying proposed investment by a company, which investment shall be referred to as Project Cypress, and other matters related thereto.

It was moved by Councilmember Crosby and seconded by Councilmember Spooner to send the Resolution regarding Project Cypress to Council for adoption.

Supervisor Rozier stated this was an expansion of an existing industry that has been here for a long time. Again, this is confidential because they are looking at two different sites.

The motion passed by unanimous voice vote of the Committee.

It was moved by Councilmember Spooner and seconded by Councilmember Crosby to adjourn. The motion passed by unanimous voice vote of the Committee.

The Meeting adjourned at 7:00 p.m.

April 15, 2002
Date Approved

COMMITTEE ON FINANCE
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Mr. James H. Rozier, Jr., Supervisor, ex officio

A Special Meeting of the COMMITTEE ON FINANCE, Standing Committee of Berkeley County Council, will be held on Monday March 25, 2002, in the HANAHAN MUNICIPAL COMPLEX COURT ROOM AT 1255 YEAMANS HALL ROAD, HANAHAN, S. C., immediately following the meeting of the Committee on Public Works and Purchasing, the Committee on Community Services and Public Hearings, at 6:45 p.m.

AGENDA

A. Consideration of a Resolution consenting to the granting of a leasehold mortgage and a collateral assignment of the purchase option pertaining to the real property lease purchase agreement dated as of August 1, 2000, originally between Berkeley County, South Carolina, and Liberty Property Limited Partnership.

B. Consideration of a Resolution identifying the Project in Berkeley County, South Carolina known as Project "D" pursuant to Section 4-12-30(1) and 4-29-67(1) of the Act.

March 20, 2002
S/Barbara B. Austin
Clerk of County Council